

Message Text

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PAGE 01 SAN SA 01401 081500Z

43

ACTION EB-11

INFO OCT-01 ARA-16 EUR-25 EA-11 ISO-00 AGR-20 CIAE-00

COME-00 INR-10 LAB-06 NSAE-00 RSC-01 SP-03 STR-08

TRSE-00 SWF-02 CIEP-02 OMB-01 L-03 NSC-07 PA-04 PRS-01

USIA-15 IO-14 DRC-01 /162 W
----- 002119

R 081315Z APR 74

FM AMEMBASSY SAN SALVADOR

TO SECSTATE WASHDC 5178

INFO AMEMBASSY TOKYO

AMEMBASSY GUATEMALA

AMEMBASSY TEGUCIGALPA

AMEMBASSY MANAGUA

AMEMBASSY SAN JOSE

AMEMBASSY LA PAZ

AMEMBASSY MEXICO

AMEMBASSY LONDON

UNCLAS SAN SALVADOR 1401

E.O. 11652 NA

TAGS: EAGR, ETRD

SUBJ: PRESS REPORTS COTTON CONTRACTS FREED

REF: SAN SALVADOR 1323 (NOTAL)

1. LOCAL PRESS REPORTS THAT COURT RULING HAS HAD EFFECT OF
DECLARING NULL AND VOID THE CONTRACTS COVERING FUTURES SALES
OF EL SALVADOR'S 1973-74 COTTON PRODUCTION. DECISION WAS BASED
ON ARTICLE 994 OF THE COMMERCIAL CODE; WHICH STATES IN PART
QUOTE IF OBLIGATION OF ONE OF PARTIES SHOULD BECOME BURDENSOME
DUE TO THE EXISTENCE OF EXTRAORDINARY EVENTS AND UNFORESEEN
CHANGES IN THE MARKET, THE PARTY SHALL HAVE THE RIGHT TO
RESOLUTION. END QUOTE. ARTICLE GOES ON TO NOTE THAT OTHER PARTY
HAS RIGHT TO OPPOSE ANY RESOLUTION. BUYERS APPARENTLY DECIDED
NOT TO OPPOSE SELLERS IN COURTS HERE, SO WE ASSUME NO APPEAL WILL
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PAGE 02 SAN SA 01401 081500Z

BE MADE.

2. THE EIGHT FIRMS WITH WHOM LOCAL COTTON WAS CONTRACTED WERE:
SOCIETE ANONYME BUNGE, NICHIMEN CO. LTC., TOYO COTTON CO.,
NIPPON TRADING CO., C. ITOH AND CO. LTC., MARUBENI CORP.,
TOYOSHIMA AND CO. LTD., AND SUMITOMO SHOJI KAISHA LTD.
CAMPBELL

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COTTON, PRESS COMMENTS, SALES, CONTRACTS, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974SANS01401
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740079-0748
From: SAN SALVADOR
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740458/aaaacbbj.tel
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Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
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Review Authority: smithrj
Review Comment: n/a
Review Content Flags:
Review Date: 13 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13 JUN 2002 by bryansd0>; APPROVED <18 DEC 2002 by smithrj>
Review Markings:

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US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Transfer Date:
Review Withdrawn Fields: n/a
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Subject: PRESS REPORTS COTTON CONTRACTS FREED
TAGS: EAGR, ETRD, ES, SUMITOMO SHOJI KAISHA LTD, SOCIETE ANONYME BUNGE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005